

RESOLUTION NO. CR-59-04

A RESOLUTION TO DESIGNATE THE BANKING INSTITUTIONS FOR THE CITY'S ACTIVE FUNDS

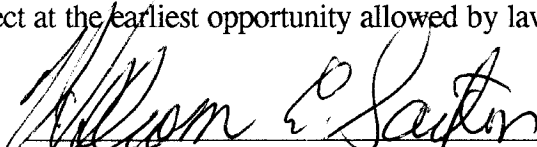
WHEREAS, the City accepted Memorandums of Agreement for interim monies for the period September 30, 2001 to September 30, 2004 by Resolution CR-68-01; and

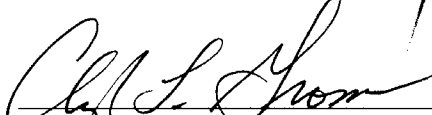
WHEREAS, US Bank, formerly First Star Bank has made application to amend their maximum amount to comply with banking laws.

NOW, THEREFORE BE IT RESOLVED BY THE COUNCIL OF THE CITY OF GROVE CITY, STATE OF OHIO, THAT:

SECTION 1. The applications accepted as eligible depositories for Active Funds of the City of Grove City, Ohio for the period September 30, 2001, noon, to September 30, 2004, noon, be amended to reflect the receipt of a new application from US Bank (formerly First Star Bank) that increased their threshold from \$10,000,000.00 to \$50,000,000.00 for the period in accordance with the provisions of Ordinance C-62-86 titled "Investment of Depository Policy" and Chapter 135 of the Ohio Revised Code titled "Uniform Depository Act".

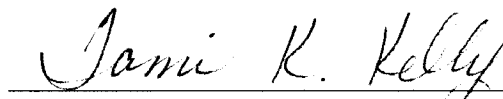
SECTION 2. This resolution shall take effect at the earliest opportunity allowed by law.


William E. Saxton, President of Council


Cheryl L. Grossman, Mayor

Passed: 9-7-04
Effective: 9-7-04

Attest:


Tami K. Kelly, MMC, Clerk of Council

I Certify that this resolution
is correct as to form.


Thomas R. Clark, Director of Law